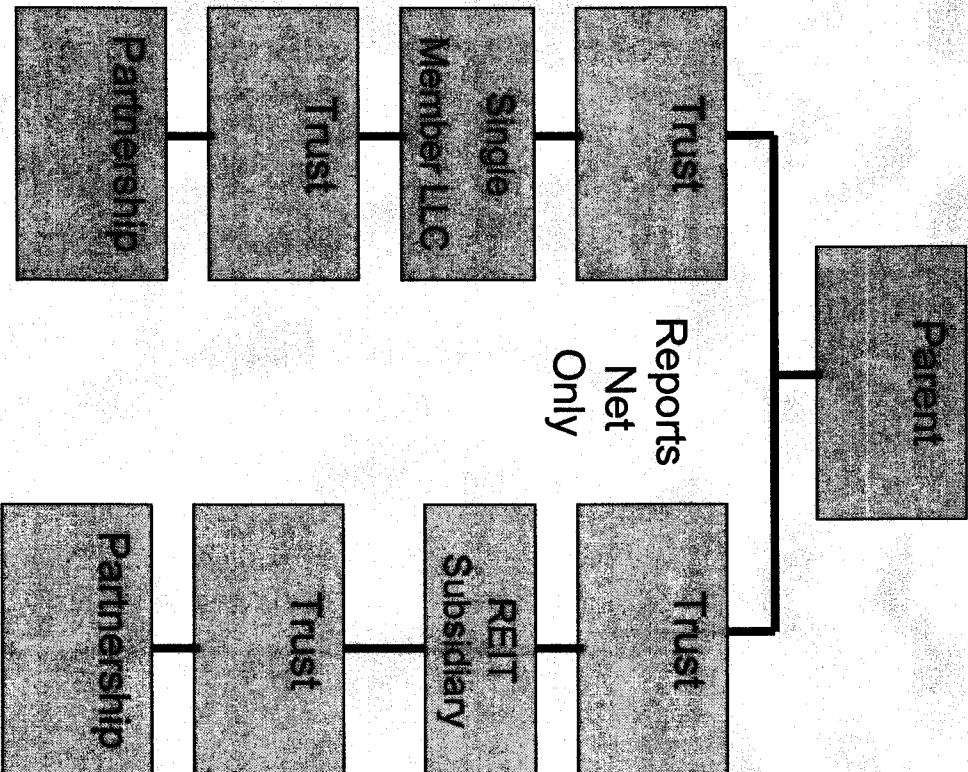


# Tiering and Netting A Method of Concealing Tax Abuses



Within one or more of these structures a transaction that improperly reduces taxable income will occur.